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ELECTRONIC TRANSACTION SYSTEM**CROSS-REFERENCE TO RELATED APPLICATIONS**

Not Applicable.

STATEMENT RE: FEDERALLY SPONSORED RESEARCH/DEVELOPMENT

Not Applicable.

BACKGROUND OF THE INVENTION

Citizens/consumers require a multitude of cards to perform their transactions and services in the economy. For example, a typical adult citizen will have a social security card, a driver's license, an automobile insurance card, a health insurance card, one or more recognized credit cards that can be used at a variety of establishments (e.g., Visa®, MasterCard®, American Express®), credit cards that can be used at a particular establishment (e.g., department store credit cards and gas station credit cards), one or more bank cards (which may be credit, debit, ATM or some combination thereof). Most consumers will have other cards as well, for example, library cards, automobile club cards, video store cards, member organization cards (e.g., bar association card). Carrying and keeping track of such a plethora of cards is inconvenient. Carrying all of these cards takes up a lot of room in the consumer's wallet. As an alternative, a consumer may only carry some of the cards at any given time. However, the consumer may discover that he/she is not carrying a particular card when it is needed or desired. Furthermore, if the item (e.g., wallet or purse) holding the consumer's cards is lost or stolen, it is very burdensome for the consumer to contact all the required organizations in order to cancel existing credit cards and obtain replacements for the lost or stolen cards.

Therefore, a need exists for a system or method to consolidate cards typically used by a consumer.

Furthermore, use of the plethora of cards results in a plethora of bills. This means more inconvenience and time required by the consumer to pay all of the various bills each month. In addition to the valuable time used by a consumer each month to pay all of these bills, the consumer must spend money to pay for the postage and banking fees for paying all of the monthly bills. Thus, there is also a need for consolidating payments resulting both from the use of the many cards (e.g., credit cards, healthcare, insurance, etc.) typically used by a consumer and by the consumer's monthly payments, such as rent or mortgage, electricity, gas, water, etc.

BRIEF SUMMARY OF THE INVENTION

An all-purpose transaction system using a universal card and payments is disclosed herein. The universal card is issued by a universal card processing center (TCPC) and can be used for various purposes and to conduct a variety of transactions, such as retail transactions, financial transactions, security purposes, information purposes, civil purposes and for other purposes. The universal card allows a consumer/cardholder to conduct various types of transactions using a single card that has a single, unique, arbitrary identification number.

One of the transactions for which the cardholder may use the universal card is a purchase transaction. The cardholder can use the card to pay for the purchase using a variety of

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payment methods (instruments). A given consumer may have one or more methods (instruments) available to him/her. For example, a consumer/cardholder may use the card to make purchases charged to one or more of the cardholder's credit card accounts, one or more bank accounts (e.g., debit card transactions associated with an account, such as a checking or savings account) and/or one or more vendor charge accounts including his/her current vendor accounts.

When the cardholder wishes to use the universal card to conduct a purchase transaction, an identification of the cardholder is obtained from the cardholder's universal card. The universal card has human readable information (e.g., the cardholder's name and identification number) printed on the card. Additional, machine readable information, such as a personal identification number (PIN) or password can also be stored on the universal card.

A payment method (e.g., debit, credit card or vendor credit account) is selected by the cardholder. If there are multiple accounts available for the selected payment method, account identification is obtained from the cardholder.

A purchase authorization request is transmitted to the TCPC. The purchase authorization request includes an identification of the cardholder, the transaction amount, the transaction payment method, and the account identification if required.

A purchase authorization status is received from the TCPC.

If the purchase authorization status is an authorized status, the purchase transaction for the cardholder is completed using the transaction payment method.

The purchase transaction described above may be conducted using a point-of-sale terminal.

The purchase transaction may be a retail transaction.

A consolidated billing statement may be prepared for the cardholder. The consolidated billing statement includes all of the transactions for a billing period for all transactions using the universal card and all designated periodic or other payments. The cardholder can receive a single statement and send a single payment to the TCPC and have the TCPC disseminate the appropriate funds to each of the vendors. Alternatively, the cardholder can make separate payments directly to each of the vendors.

A universal card is issued to the consumer (cardholder). Transactions (such as purchase transactions as described above and payments received from the consumer) are processed for the consumer during a periodic billing period (e.g., a monthly billing period). As described above, the processing of a purchase transaction comprises receiving a purchase authorization request from a respective vendor, determining an authorization status based on whether there are sufficient funds to effectuate the purchase for the transaction amount using the transaction payment method, transmitting the authorization status to the respective vendor, and receiving a transaction complete message from the vendor, the transaction complete message comprising purchase transaction information including the identification of the consumer, the transaction amount and the transaction payment method.

The transaction information for each transaction during the billing period is stored.

A universal card billing statement is prepared upon completion of the periodic billing period. The universal card billing statement includes information about all of the transactions (e.g., purchase transactions and payments) made by